

RECORDATION NO.

21314-11

FILED

NOV 02 '04

2-03 PM

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL  
URBAN A. LESTER

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November 2, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination of Lease Agreement, Sublease Agreement, Loan and Security Agreement and Leasehold Pledge Agreement, dated as of September 22, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document terminates all documents previously filed with the Board under Recordation Number 21314.

The names and addresses of the parties to the enclosed document are:

Secured Party: AIG-FP Funding (Cayman) Limited  
c/o Maples & Calder  
P. O. Box 309  
Ugland House  
South Church Street  
Grand Cayman, Cayman Island

Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

User: New Jersey Transit Corporation  
One Penn Plaza East  
Newark New Jersey 07105

Mr. Vernon A. Williams  
November 2, 2004  
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A description of the railroad equipment covered by the enclosed document is:

21 Arrow III multiple unit passengers rail cars with numbers between 1418A and 1331S.

A short summary of the document to appear in the index is:

Memorandum of Termination of Lease Agreement, Sublease Agreement, Loan and Security Agreement and Leasehold Pledge Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

MEMORANDUM OF TERMINATION OF LEASE AGREEMENT, SUBLEASE  
AGREEMENT, LOAN AND SECURITY AGREEMENT AND LEASEHOLD  
PLEDGE AGREEMENT  
(1998 - CCD 4)

THIS MEMORANDUM OF TERMINATION OF LEASE AGREEMENT, SUBLEASE AGREEMENT, LOAN AND SECURITY AGREEMENT AND LEASEHOLD PLEDGE AGREEMENT is made and entered into as of September 22, 2004 between NEW JERSEY TRANSIT CORPORATION ("NJTC"), WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Trustee ("Wilmington") and AIG-FP Funding (Cayman) Limited ("AIG").

1. Pursuant to the Lease Agreement (1998 - CCD 4) dated as of April 3, 1998 (the "Lease Agreement"), NJTC leased unto Wilmington twenty-one (21) Arrow III Multiple Unit Passenger Rail Cars, bearing serial numbers as set forth on Schedule A (the "Railroad Equipment").
2. Pursuant to the Sublease Agreement (1998 - CCD 4) dated as of April 3, 1998 (the "Sublease Agreement"), Wilmington subleased unto NJTC the Railroad Equipment.
3. Pursuant to the Loan and Security Agreement (1998 - CCD 4) dated as of April 3, 1998 (the "Loan and Security Agreement"), Wilmington granted unto AIG (i) a security interest in the sublease of the Railroad Equipment, (ii) the Leasehold Pledge Agreement (defined below), and (iii) certain other collateral as more full described in the Loan and Security Agreement, to secure Wilmington's performance of its obligations under the Loan and Security Agreement.
4. Pursuant to the Leasehold Pledge Agreement (1998 - CCD 4) dated as of April 3, 1998 (the "Leasehold Pledge Agreement"), NJT pledged unto Wilmington its leasehold in the Railroad Equipment to secure NJT's performance of its obligations under the Leasehold Pledge Agreement.
5. A Memorandum of each of the Lease Agreement, Sublease Agreement, Loan and Security Agreement and Leasehold Pledge Agreement was filed on April 3, 1998 with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. § 11301(a), receiving the following recordation numbers, respectively: 21314, 21314-A, 21314-B and 21314-C
6. Pursuant to the Termination and Release Agreement dated September 22, 2004 (the "Termination Agreement"), NJT, Wilmington and AIG have terminated the Lease Agreement, Sublease Agreement, Loan and Security Agreement and Leasehold Pledge Agreement, all effective September 22, 2004, under the terms and conditions provided in each agreement.

RECORDATION NO. 21314-1 FILED

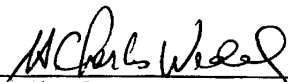
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SURFACE TRANSPORTATION BOARD

#89250 v1  
060391-52199

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Termination of Lease Agreement, Sublease Agreement, Loan and Security Agreement and Leasehold Pledge Agreement as of the day and year first written above.

NEW JERSEY TRANSIT CORPORATION

By:   
Name: H. Charles Wedel  
Title: Chief Financial Officer and Treasurer

WILMINGTON TRUST COMPANY, not  
in its individual capacity but solely as  
Trustee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

AIG-FP Funding (Cayman) Limited

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF New Jersey )

COUNTY OF Essex )

ss:

October

On this, the 28th day of September, 2004, before me, a Notary Public, the undersigned officer, personally appeared H. Charles Wedel, who acknowledged himself to be the Chief Financial Officer of NEW JERSEY TRANSIT CORPORATION, and that he, as CFO & Treasurer, being and Treasurer authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation as Chief Financial Officer and Treasurer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Laura Ann Fisher

Laura Ann Fisher  
Property Management Specialist

(Print Name and Title)


**LAURA ANN FISHER**  
**NOTARY PUBLIC OF NEW JERSEY**  
**Commission Expires 7/20/2005**

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Termination of Lease Agreement, Sublease Agreement, Loan and Security Agreement and Leasehold Pledge Agreement as of the day and year first written above.

NEW JERSEY TRANSIT CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

WILMINGTON TRUST COMPANY, not  
in its individual capacity but solely as  
Trustee

By:  \_\_\_\_\_  
Name: **Tira L. Johnson**  
Title: **Financial Services Officer**

AIG-FP Funding (Cayman) Limited

By: \_\_\_\_\_  
Name:  
Title:

**ACKNOWLEDGMENT**

STATE OF DELAWARE)

ss:

COUNTY OF NEW CASTLE

On this, the 21 day of September, 2004, before me, a Notary Public, the undersigned officer, personally appeared \_\_\_\_\_, who acknowledged himself to be the Financial Services Officer of WILMINGTON TRUST COMPANY, and that he, as Financial Services Officer authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation as Financial Services Officer

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Kimberly E. Faulhaber

KIMBERLY ELIZABETH FAULHABER  
NOTARY PUBLIC - DELAWARE  
(Print Name and Title) My Commission Expires April 9, 2005

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Termination of Lease Agreement, Sublease Agreement, Loan and Security Agreement and Leasehold Pledge Agreement as of the day and year first written above.

NEW JERSEY TRANSIT CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

WILMINGTON TRUST COMPANY, not  
in its individual capacity but solely as  
Trustee

By: \_\_\_\_\_  
Name:  
Title:

AIG-FP Funding (Cayman) Limited

By:  \_\_\_\_\_  
Name:  
Title: **COLUM CARR**  
**AUTHORIZED SIGNATORY**



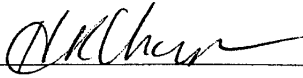
**ACKNOWLEDGMENT**

STATE OF Connecticut )  
 )  
COUNTY OF Fairfield )

ss:

On this, the 21 day of September, 2004, before me, a Notary Public, the undersigned officer, personally appeared Colum Carr, who acknowledged himself to be the authorized signatory of AIG-FP FUNDING (CAYMAN) LIMITED, and that he, as authorized signatory, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation as authorized signatory.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



(Print Name and Title)

HEATHER R. CHAPPA  
NOTARY PUBLIC  
MY COMMISSION EXPIRES AUG. 31, 2007

**SCHEDULE A**  
**RAILROAD EQUIPMENT**

Twenty-One (21) Arrow III Multiple Unit Passenger Rail Cars, Serial Numbers as set forth below:

**Serial Number**

1. 1418A
2. 1419B
3. 1468A
4. 1469B
5. 1440A
6. 1441B
7. 1488A
8. 1489B
9. 1380A
10. 1381B
11. 1484A
12. 1485B
13. 1392A
14. 1393B
15. 1410A
16. 1411B
17. 1436A
18. 1437B
19. 1456A
20. 1457B
21. 1331S

**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: November 2, 2004



Edward M. Luria